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MINISTRY OF COMMERCE AND INDUSTRY

RESOLUTION

(TARIFFS)

New Delhi, the 20th September 1952

No. SC(A)-2(89)/52.—As a result of the representation made by the Steel Corporation of Bengal Ltd., the Government of India requested the Tariff Commission to re-examine whether any revision of the existing retention prices of steel payable to that Company for the year 1951 was necessary, in the light of the actual production of steel by the Company during that year. The Commission was also informed that if, in re-examining the prices for 1951, the Commission considered that any revision of the retention prices for 1952 and onwards was called for, Government would be glad to consider its recommendations. The Commission having conducted an inquiry has submitted its report. Its main recommendations in this respect are as follows:—

- (1) The fair retention prices of steel produced by the Steel Corporation of Bengal for (a) January—June, 1951, (b) July—December, 1951 and (c) 1952 should be revised. The revised prices recommended by the Commission work out, on an average, to Rs. 309 per ton for January—June, 1951, Rs. 303 per ton for July—December, 1951 and Rs. 319 per ton for the year 1952.
 - (2) The retention prices for defective and non-standard products should be Rs. 10 per ton less than those for standard products and should be given effect to simultaneously with the prices for standard products.
 - (3) The price of spelter has been taken at Rs. 1,907 per ton in calculating the works costs for 1951 and at Rs. 1,900 per ton for 1952. Necessary adjustments on this account with the Company should continue to be made for the actual cost of spelter as at present.
 - (4) The Company should exercise stricter control over the consumption of ingot moulds and bottoms.
2. The Government of India have accepted these recommendations of the Commission.
3. Action on other recommendations is being taken separately.

S. BHoothalingam, Secy.

